#### 104TH CONGRESS 1ST SESSION

# H. R. 2731

To require the United States to oppose and vote against any proposal to create any financing mechanism designed to prevent or resolve the insolvency of sovereign nations.

### IN THE HOUSE OF REPRESENTATIVES

**DECEMBER 6, 1995** 

Mr. Solomon (for himself, Mr. Rohrabacher, and Mr. Traficant) introduced the following bill; which was referred to the Committee on Banking and Financial Services

## A BILL

- To require the United States to oppose and vote against any proposal to create any financing mechanism designed to prevent or resolve the insolvency of sovereign nations.
  - 1 Be it enacted by the Senate and House of Representa-
  - 2 tives of the United States of America in Congress assembled,
  - SECTION 1. OPPOSITION OF UNITED STATES TO INTER-
  - 4 NATIONAL BAILOUT FUND.
  - 5 Title XV of the International Financial Institutions
  - 6 Act (22 U.S.C. 2620) is amended by inserting after sec-
  - 7 tion 1501 the following:

### 1 "SEC. 1502. OPPOSITION TO CREATION OF AN INTER-

- 2 NATIONAL BAILOUT FUND.
- 3 "The Secretary of the Treasury shall instruct the
- 4 United States Executive Director of each international fi-
- 5 nancial institution (as defined in section 1701(c)(2)) to
- 6 use the voice and vote of the United States to oppose the
- 7 creation of any financing mechanism designed to prevent
- 8 or resolve the insolvency of sovereign nations.".

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